

YouGov Omnibus Generational Survey

September 2014

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How well do marketers and PR experts understand the two largest generational markets? Representing more than 158 million people combined (approximately half of the US population), Boomers and Millennials have been picked over, dissected and analyzed by marketers and researchers eager to access a larger share of their respective wallets.

In an effort towards getting into the minds of these two massive and lucrative market segments, YouGov conducted the YouGov Omnibus Generational Survey, asking Millennials and Boomers what was really important in their lives, their aspirations or the future, who they admire, and how they feel about their country and their place in the world.

We then asked marketing and PR professionals to tell us how they thought each generation would respond, and analyzed just how accurate they were with their views of the two groups.

What is important in your life?

The stereotype of the bright-eyed idealistic Millennial serving his or her community and searching for creative outlets isn't always supported by the data. Neither is the notion of the aging Boomer who maintains a laser-like focus on accumulating enough wealth to secure a comfortable retirement. As a matter of fact, the similarities between each segment are more numerable than the differences.

While both groups professed that making the most of every single day, supporting their families and personal health and wellness are their the top three priorities, they also agreed that career, wealth, philanthropy and individualism are much lower priorities, there was, however, some difference in emphasis.

What is important in your life? *Top three responses.*

WHAT MILLENNIALS THINK

Making the most of every single day	83%
Supporting my immediate family and loved ones	82%
Being as fit and healthy as I can be today	78%

MARKETERS THINK MILLENNIALS THINK

Being as fit and healthy as I can be today	81%
Creating something new and individual	80%
Creating something to help my community or those less privileged than me	68%

WHAT BOOMERS THINK

Making the most of every single day	91%
Supporting my immediate family and loved ones	91%
Being as fit and healthy as I can be today	90%

MARKETERS THINK BOOMERS THINK

Supporting my immediate family and loved ones	93%
Working today to make sure that I will be able to enjoy my retirement tomorrow	91%
Accumulating wealth	88%

Marketing and PR executives correctly assessed Millennials as aspiring to be fit and healthy, but didn't recognized that for 90% of Boomers it was one of the most important goals in their lives.

80% of marketers thought Millennials would be focused on creating something new and individual and well over 80% thought Boomers would be focused on creating a stable nest egg for retirement and wealth accumulation. Although more than half (57%) of Boomers thought the accumulation of wealth was important, it rated relatively low on their list of top priorities.

Where marketing and communications execs were most off target was the pragmatic concerns of Millennials regarding their retirement planning. Only one third (33%) of marketers thought that retirement savings were important to Millennials but nearly three-quarters of Millennials (73%), caught in the double bind of student loans and an economic slowdown, recognize the importance of working today to ensure an enjoyable retirement tomorrow. This is only a few points behind Boomers (79%), for whom retirement has either already arrived or is looming close.

In your wildest dreams?

To assess the aspirations of Boomers and Millennials, we asked respondents the following question: In their wildest dreams, if they could be rich, beautiful, healthy, successful or happy what would they choose?

WHAT MILLENNIALS THINK		MARKETERS THINK MILLENNIALS THINK	
Have a happy and successful family	28%	Win the lottery and be fabulously wealthy	21%
Win the lottery and be fabulously wealthy	18%	Be successful and highly regarded in my particular field (e.g., medicine, food, law, sports, arts etc.)	21%
To be fit and healthy	13%	Be beautiful	18%
WHAT BOOMERS THINK		MARKETERS THINK BOOMERS THINK	
To be fit and healthy	29%	Have a happy and successful family	31%
Have a happy and successful family	27%	Be successful and highly regarded in my particular field (e.g., medicine, food, law, sports, arts etc.)	22%
Win the lottery and be fabulously wealthy	24%	Win the lottery and be fabulously wealthy	19%

Again Millennials and Boomers were in general agreement; real-life restrictions temporarily lifted they would like a lottery win, but also aspire to have a happy and successful family and to be fit and healthy. Health and fitness is an important theme for Boomers and was generally under-estimated by our panel of marketers.

Marketers incorrectly assumed the extent to which Millennials and Boomers placed career-oriented aspirations relative to other options, as indicated by their ranking of success in a particular field as the second most aspirational goal for both generations. They were also off base in their assumption that the 'selfie' generation would hold beauty, which only accounted for 5% of the total vote, in high regard.

Career Aspirations

Both Millennials and Boomers showed interest in entrepreneurship – Boomers even more so than Millennials. Marketers thought Millennials were far more star struck than they appear to be with 45% thinking they would like to be

movie or TV stars – compared to only 15% Millennials surveyed. Marketers thought that Boomers might be interested in politics (only 5% are), but 11% of Boomers still hanker after musical stardom.

WHAT MILLENNIALS THINK		MARKETERS THINK MILLENNIALS THINK	
A successful entrepreneur	33%	A famous movie or TV star	45%
None of these	24%	A successful entrepreneur	23%
A famous movie or TV star	15%	A famous musician	14%

WHAT BOOMERS THINK		MARKETERS THINK BOOMERS THINK	
A successful entrepreneur	40%	A successful entrepreneur	35%
None of these	34%	None of these	21%
A famous musician	11%	An elected politician	16%

Our place on Earth

Millennials and Boomers once again broadly concur on their top three responses to their views on America and their place in the world, but have a marked different in emphasis.

Maintaining an America-centric perspective and cultural tourism outranked global peacekeeping or international humanitarianism for both groups. However, Millennials were most interested in visiting and understanding other countries (54%), while Boomers think that the US is the most important place for them and efforts should be channeled into improve things at home before worrying about others (63%)

A majority of marketers and communicators thought that Millennials would want to help countries with worse economic and health conditions than the US but only 28% of Millennials agreed. Half thought that Boomers would support global intervention in the interests of world peace but only a scant 14% of Boomers subscribed to the idea.

Most Admired?

Millennials are leery of corporations and the culture of celebrity, which they made explicitly clear in their responses to the business figures, politicians, and media personalities they admire most. In each category, Millennials cited that they did not respect and admire any media, political or business personalities as one of the top three responses.

Marketers and communications experts failed to anticipate this particular reaction from Millennials and seemed more attuned to the Boomer responses.

Ronald Reagan and John F. Kennedy topped the Boomer list for most admired politicians and were correctly identified by marketers, however, Boomers also included Barak Obama not Bill Clinton among their top three.

Most Admired Business People

WHAT MILLENNIALS THINK	MARKETERS THINK MILLENNIALS THINK	WHAT BOOMERS THINK	MARKETERS THINK BOOMERS THINK
Bill Gates	Mark Zuckerberg	Bill Gates	Warren Buffet
I do not respect and admire any business people	Steve Jobs	Warren Buffet	Bill Gates
Steve Jobs	Bill Gates	Henry Ford	Henry Ford

Most Admired Media Celebrity

WHAT MILLENNIALS THINK	MARKETERS THINK MILLENNIALS THINK	WHAT BOOMERS THINK	MARKETERS THINK BOOMERS THINK
I do not respect and admire any media celebrities	Jon Stewart	Walter Cronkite	Walter Cronkite
Oprah Winfrey	Stephen Colbert	Barbara Walters	Barbara Walters
Jon Stewart	Bill Maher	Rush Limbaugh	Oprah Winfrey

Most Admired Politicians

WHAT MILLENNIALS THINK	MARKETERS THINK MILLENNIALS THINK	WHAT BOOMERS THINK	MARKETERS THINK BOOMERS THINK
John F. Kennedy	Barack Obama	Ronald Reagan	Ronald Reagan
I do not respect and admire any politicians	Hillary Clinton	John F. Kennedy	John F. Kennedy
Barack Obama	Bill Clinton	Barack Obama	Bill Clinton

Walter Cronkite and Barbara Walters topped the Boomer lists of top media personalities and were correctly identified by the professional panel marketers, however marketers were incorrect in their assessment that Oprah Winfrey made it to number three for Boomers, a spot which was claimed by Rush Limbaugh.

Marketers were on the mark with business personalities matching the Boomer choices of Warren Buffet, Bill Gates and Henry Ford.

Millennials, however, continued to confound our experts. Jon Stewart was correctly identified in the top three media personalities, however, Oprah Winfrey came in at number two, with "I do not admire any media personality" at number one. Marketers surveyed predicted that Stephen Colbert and Bill Maher would be two and three. Colbert

made it to number four but Maher was behind Whoopi Goldberg, Anderson Cooper, Barbara Walters and Rush Limbaugh. Millennials may have a social conscience but they don't necessarily espouse liberal political ideology.

Bill Gates and Steve Job topped the admired business person list for Millennials, but not Mark Zuckerberg as assumed by most marketers.

JFK, no political figures and Barak Obama topped the Millennial political list, not Obama and the Clintons (Bill and Hilary) as posited by the marketers.

Methodology and Timing

Total sample size for marketing and PR professionals was 185 adults. 768 for Millennials and 434 for Boomers. Fieldwork was undertaken between July 9 - 22, 2014. The survey was carried out online.

Contact Us

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